

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
12/31/2013

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 58,880.87
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>58,880.87</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	158,620,648.42
Total fixed Income Securities	<u>158,620,648.42</u>

Broad Domestic Equity

SSgA Russell 3000	187,268,844.36
Total Broad Domestic Equity	<u>187,268,844.36</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	97,138,925.16
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>97,138,925.16</u>

Receivables and Payables

Income Receivable	11.81
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Total Assets

\$ 443,087,310.62

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
12/31/2013

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 11.81	\$ 266.87
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>11.81</u>	<u>266.87</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(978,238.08)	427,567.18
	<u>(978,238.08)</u>	<u>427,567.18</u>
Broad Domestic Equity		
SSgA Russell 3000	4,766,858.19	27,104,277.94
	<u>4,766,858.19</u>	<u>27,104,277.94</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	1,330,132.37	14,831,535.23
Lazard International Equities	-	-
	<u>1,330,132.37</u>	<u>14,831,535.23</u>
Total Investment Income (Loss)	\$ 5,118,764.29	\$ 42,363,647.22
Total Invested Assets, Beginning of Period	437,965,327.66	406,437,845.59
Net Contribution (Withdrawal)	3,218.67	(5,714,182.19)
Total Assets	<u><u>\$ 443,087,310.62</u></u>	<u><u>\$ 443,087,310.62</u></u>